
JOURNAL OF THE
BARBER COIN COLLECTORS' SOCIETY

Volume 19

Number 2



2008

1903 Barber Quarter



Missing the "D" in DOLLAR

See page 20

*Submitted by Ralph Vignola
Photo courtesy of Brian Ribar*

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BARBER COIN COLLECTORS' SOCIETY

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While it seems here in northern Illinois we are still waiting for the arrival of a real spring season, I'll leap into summer with my opening remarks. The American Numismatic Association (ANA) will hold its convention in Baltimore this summer. The 2008 ANA World's Fair of Money will run from July 30 to August 3 at the Baltimore Convention Center. The BCCS meeting will be held as follows:

Saturday, August 2, 9:00AM to 10:30AM, Room 320

Baltimore is a great coin city and a neat place to visit for the entire family. This location is convenient for many east coast collectors to travel to affordably. We look forward to seeing longtime and new members with non-members welcome.

Acquiring numismatic material is exciting yet challenging. We all have looked for the last few pieces to complete a set (many of us are still in this mode) and search bourse cases, coin news ads, websites and possibly a local coin shop. I've asked members in our surveys, "Where do you obtain Barber coins for your collection?" but haven't received many responses. Possibly, collectors feel this info is best kept to oneself (why let others know a good source). I mention all this because of two unfortunate developments unearthed in the past months.

The first incident is described by Eileen in detail. With Bill Plano, Eileen, her husband Brian, and Susan McMillan's determination, a source of fraudulent Barber coins has been exposed. The seller used eBay as the marketing tool. One must be alert to growing hazards of buying on eBay from unrecognized sources.

The second situation is unfortunate and concerns a coin we highlighted in a *Journal* a few years ago. The coin is the 1898-O micro O half dollar. The owner ('Cratylus') wished to remain unidentified but provided a photo of the coin. In March of this year, he posted a sad report that the mint mark was missing from his coin. Further examination pointed to a small piece of metal in the bottom of the flip and a spot where the metal was attached. One 'after-the-fact' observation with this coin is the lack of expert examination of the piece. As the only example of this variety known, careful confirmation of authenticity was demanded.

These situations should serve as reminders for using caution as one is about to acquire a grand coin based on rarity or price.

Numismatic regards,
Phil Carrigan



BCCS EDITOR'S MESSAGE

Buyer Beware! That admonishment should be taken to heart by every collector purchasing coins through printed ads or on the Internet. I am using this column to relate to you an incident that was brought to my attention early in April of this year by BCCS member Bill Plano who sent me the following email.

Recently I bought a 1903-S Barber dime on eBay from [a seller named] "waa-boos." An earlier feedback warned of altered coins so I started checking what this guy buys and sells. I found that he bought a 1903 Barber dime a few weeks before I bought mine. These coins are one and the same. Besides the overall similarity, there is an identical rim defect on the obverse around 12:00 on both coins. Also, an identical rim defect runs from 4:00 to 5:00 and is seen on both coins. Needless to say, the odds against this occurring are astronomical.

I did a little more checking of what he's recently bought and sold and within a very short time found 2 more coins that were obviously the same coin. For reference and so that what I'm saying can easily be checked, here are the relevant eBay item numbers:

Bought: 1903 Barber dime (200185405662)
Sold: 1903-S Barber dime (190210724799)

Bought: 1915-D Barber half (350012929312)
Sold: 1915 Barber half (190212382175)

Bought 1894-O Morgan dollar (220147834724)
Sold: 1894 Morgan dollar (190212604804)

It is easy to do searches on eBay by item number.

THE JOURNAL NEEDS YOUR ARTICLES!

Your article submission(s) automatically enters you in the BCCS Literary Contest. The article receiving the most member votes will win a 1st place prize of \$50. Second place prize will be \$25 and third place will be a free one year BCCS membership. So, make sure your membership is up to date and get your article to Eileen at the post office or e-mail address on page 3.

DEADLINE FOR THE NEXT ISSUE IS Aug. 31st

This guy buys 1901 and 1903 Barber dimes and sells 1901-S and 1903-S Barber dimes. He buys 1913-D, 1914-S, 1915-D and 1915-S halves. He sells 1913, 1914 and 1915 halves. Just today he sold another 1901-S Barber dime. Recently he's bought some Barber quarters although I've yet to see him sell any. He also buys a lot of 1928-S Peace dollars and sells 1928 Peace dollars.

Later that day my husband and I went to the eBay website and compared each pair of coins. Using dings and gouges as markers, we could easily see that they were definitely the same. I wish I had had the foresight to copy the photos as they are no longer accessible.

As found at <http://www.access.gpo.gov/uscode/uscmmain.html>, United States Code, Title 18, Part 1, Chapter 17, Paragraph 331 states in part:

“Whoever fraudulently alters, defaces, mutilates, impairs, diminishes, falsifies, scales, or lightens any of the coins coined at the mints of the United States...

Shall be fined [not more than \$2,000] under this title or imprisoned not more than five years, or both.”

I forwarded Bill's original email to Susan McMillan, the A.N.A. Consumer Awareness advocate, requesting that the matter be investigated further. Ms. McMillan immediately contacted eBay's Coins Community Watch group (CCW). Within a few hours one of the CCW members confirmed our member's findings and that same day eBay shut down all of that seller's auctions and suspended him.

In a subsequent email, Ms. McMillan had the following advice which I share with you in hopes that, should you have purchased any of the coins mentioned, you will pursue this matter further.

If any member of BCCS purchased an altered coin from this man I would encourage them to report [him] to the postal inspector, the Better Business Bureau in St. Paul, MN [the seller's residence] and to the Attorney General. The Attorney General for Minnesota is Lori Swanson, Phone (651) 296-3353; Address: State Capitol, Ste. 102, St. Paul, MN, 55155. The Better Business Bureau information for Minnesota is: Phone (651) 699-1111; Address: 2706 Gannon Road, Saint Paul, MN 55116-2600.

Here is the link for the Postal Inspector: <http://postalinspectors.uspis.gov/forms/MailFraudComplaint.aspx>

Is L-I-B-E-R-T-Y Overrated for Grading Barber Dimes?

By **Anjeji**

Yes, no..... and sometimes.

With circulated Barber dimes widely believed to be one of the easiest of all US coins to grade, why would anyone want to complicate things? You can simply pick up a grading book, have the coin and a magnifying tool in hand, scan for the letters L-I-B-E-R-T-Y on the headband (if any still exist) and you are off and running. So easy a fifth-grader can do it! Referencing the grading book and identifying the progression of wear on your coin can get you to the market accepted grade. The purpose of determining the grade of a coin is to connect it to its potential market value. However, as simple as Barber dimes seem to be to “market grade,” there are complicating factors if you allow me to stir the pot a little here.

Fast-foreword to a Barber dime collector who just finished putting together his/her first full rim G+/VG set. Along the way, he/she picked up some nice F, VF, and even a couple later date XF specimens as well. While scouring the local coin shops, the bourse floors and the internet for adequate specimens, they gained quite an appreciation for this challenging series. Part of the fun was seeking out and soaking up information from every reference that could be found on the subject. The difficulty involved in the completion of this rewarding set captivated this collector under the spell of this wonderful series, as it has many others. While admiring the product of their efforts on a rainy evening, they notice that those few better grade matrons peppered around the album set are starting to look decidedly lonely. As the calm of set-completion has been setting in for some time now, the call to search out companions for these finer ladies gets the hunter-gatherer juices flowing again! Briefly running a finger down the F and VF rows in the price guide while tapping along on the calculator indicates that it might stretch the budget a little..... but it won't break it. An enthusiastic decision is made on the spot to attack the wonderful Barber dime series right in its mid-section- the F to XF grades. Well.....be ready, because it will fight back, hard! Those who have attempted to put together a set of quality mid-grade Barber dimes know what a challenge it can be!

As one slowly makes some progress, it soon becomes apparent that there are far too few coins that even exist between the Fine and Extra Fine grades for many of the 1890s dates - especially if you go by the (grading) book. The type one

hub design Barber dimes from the beginning of the series in 1892 into 1901 (1901 was a transition year), were struck with the word Liberty higher on the surface of the coin, rendering it vulnerable to the earliest of life cycle wear. In addition, some coins were struck so weakly that their “Liberty” wasn’t even complete on the day they were made! This is especially true of the already scarce, low mintage New Orleans issues that also circulated heavily in a region of the country where few were set aside. Even a coin that was endowed with its full intended detail when it left the mint, was fated to a quickly disappearing LIBERTY from its high perch. In circulation, type 1 design Barber dimes typically plummeted from AU-to- XF-through-VF- and BANG- to VG! Upon arriving at VG, surface metal attrition seemed to slow down, taking a couple decades to mooove throoough G+, tooo G, to low end AG-eeee. Have you ever noticed how many choice VG 1890s date Barber dimes have VF reverses? This “as made” reality coupled with the “almighty” LIBERTY dictating F to VF status, leaves us with fewer available specimens to collect in these grades as currently defined.

In 1901, a new hub design was introduced. The type 2 hub design yielded a slightly more recessed “LIBERTY” protecting it down to lower grade levels as the coin circulated. This design type provided for a more typical, by the book, wear progression of these coins through the grade scale. I’ve even seen a number of later date coins with VG overall details yet all letters of LIBERTY present! I suppose these coins could pass as, and be sold as Fines? Well.... they do, and they are. Conversely, earlier date type 1 Barber dimes with far less wear than a typical VG don’t get much grade respect above the limits of their LIBERTY definition.

I consistently sell quantities of Barber dimes including many better dates on eBay, and have found that advertising a 96-O described as, “VF detail, but only five letters liberty”, will invariably bring VG+ money. The Barber dime buying public seems to be squarely in the traditional grading camp. As they should be?..... I suppose (.....resigned). It has, however, made me increasingly reluctant to let go of the few mid-grade, weak Liberty “toughies” that I’m fortunate enough to occasionally throw the net over. In my opinion, they are way too hard to locate to let them go at simply strong VG prices. I’m sure there are a number of nice coins in the shadows that otherwise might see some daylight if more respect were paid to these off-the-market scarcities as well. The major grading services could go a long way in influencing the grade perceptions of type 1 Barber dimes as it relates to true wear. However, even though professional graders can “stretch” a little with regard to specific type and strike characteristics, they can’t credibly push too far past the boundaries of what’s market acceptable at a given time either.

I’d personally love to see grading standards reflect the overall grade of these coins rather than to be so “LIBERTY” focused, but I have a feeling that it would be like trying to steer the Titanic at this point. It would need to happen over

time as current mass opinion is entrenched. I believe that raising awareness by sharing knowledge of the type 1 style Barber dime manufacturing characteristics is the best way to foster broader market appreciation of these LIB--TY sleepers. "On the other side of the coin" - pardon the pun - it's a bit of a secret now..... and that can be an advantage too! At the very least, armed with this knowledge, you will be a better shopper as you make purchasing decisions of early date Barber dimes. Or, perhaps you'll expect more of a post 1901 specimen. Or.... better yet, you can use this awareness to cherry-pick a low mintage 1890's "O" mint date with VF details at a VG+ price.....and they blend in seamlessly in a VF set!

Happy hunting!

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Editor's note: Some topics are timeless. Some articles are timely. Occasionally, as space allows, we reprint articles from past Journals which we feel will be of interest to our newer members. This article is reprinted from the Vol. 1, No. 4 Journal, Winter 1990, pp. 11-14. It originally appeared in the October 1987 issue of Coins Magazine, 700 E. State St., Iola, WI 54990-0001.

A Collector's Defense of Barber

By William Cregan

Beautiful but generally snubbed by numismatists for many years, high-grade circulated Barber coins are sharply underpriced and might soon awaken. In the meantime, a systematic collection of these underrated coins provides excellent buying opportunities and great collecting satisfaction.

In existence now for nearly a century, Barber coins were virtually ignored by collectors when introduced in 1892. This indifference to the series has also affected collectors of the present generation, blinding them from the advantages of forming a collection of these deserving coins.

One of the significant detractors of Barber coins is that they are usually encountered in very worn condition, which discourages potentially interested collectors. The vast majority of Barber coins are in good or lower conditions; some specialists say up to 80 percent of the existing supply. Nice coins in Fine and higher grades are available but do not have a solid collector base at this time.

Fine and better grade circulated Barber dimes, quarters and half dollars contain three significant advantages that are hard to match by any other series: (1) They are vastly underpriced in relation to their scarcity, (2) They are strikingly attractive, and (3) They are just scarce enough that they are fun to collect, keeping one interested in the series over a period of many years.

As opposed to merely buying a common issue, the acquisition of any nice Barber coin is more than a mundane buying transaction; it is a find. This "thrill of the hunt" rewards the Barber collector, and it takes more than simply money to be successful with this series. Knowledge and patience are equally, if not more so, important.

It is unfortunate that Barber coins are so misunderstood by so many. The coins were attacked from their inception as having an uninspired and bland design.

This conclusion was terribly unfair to the series' designer, Charles E. Barber, U.S. Mint chief engraver. Barber was also held in low esteem by collectors and the general public who used his coins. It was reported he lacked artistic talent and was more of a technician and machinist interested in designing coins to meet the mechanical requirements of the Mint's high speed coinage presses.

These observations hurt Barber and put him somewhat on the defensive later in his career. What the critics of the time missed was the classic features of his design, incorporating much of the style of early Greek coins but without their attractive high relief. Instead, Barber added amazingly intricate details to his obverse design that was missing on many Greek issues. The ribbon above Liberty's forehead, the stylishly detailed wreath below her Phrygian cap, and the roundness of her face confirm that Barber created a truly bold design in American coinage.

The reverse of his quarter and half dollar was no less impressive, and although the general design was borrowed from earlier issues, the detail, especially on the quarter, is exceptional. When I contemplate the Barber quarter's reverse, I see a fierce little eagle surrounded by stars and clouds that remind me of a banner in a Fourth of July parade of the 1890's.

Because of the lukewarm demand for Barber coins, their price in circulated grades has practically stagnated in most recent years. The dimes and quarters contain many sleeper dates. Half dollars do too, but sometimes cost more because of the bigger demand for this denomination.

It takes more than a big checkbook to build a Barber collection. Patience, aggressive searching, and knowledge of the coins go along with the money.

The Barber collector will rapidly discover that coins in nice circulated grades from Fine through Extremely Fine are hard to buy. Uncirculated coins with a minimum of bag marks and scuffs are also scarce but more frequently offered than their nicely circulated counterparts. This no doubt is the result of the higher price the uncirculated coins bring and demand from investors.

Nicely circulated Barber coins are still the domain of the collector for now, but tease him or her at the same time, because Fine and better Barbers are not usually encountered at the neighborhood coin shop or the weekly swap meet. Instead, the collector has main sources to pursue: a reliable mail-order dealer who specializes in the series and grades his coins accurately, or a planned search for them at coin shows.

My way is to look for Barber coins at coin shows, even though there are some great mail-order dealers around. At the show I can search dealers' bourse

tables for scarce pieces, assess their availability, and compare prices and preservation.

I can also talk with dealers who handle Barber material and get their feelings on the market for these coins. One dealer said he loves Barbers, “but there aren’t enough around to make an active market.” His reflection sounded great to me because here was a chance to find many scarce and underrated dates that have not been claimed by the steep price climbs that affect popular investors’ and collectors’ issues, like Walking Liberty half dollars or Morgan dollars, for example.

Maybe the investment performance of nicely circulated Barber coins would not be as meteoric as other issues, but the series still contains many rarities and is more important to me than pristine condition and popularity.

I decided to specialize in Barber quarters, although the half dollars and dimes are equally worthy. The quarters contain many traditional keys like the 1896-S, 1901-S and 1913-S. Those three are very scarce in Fine through Extremely Fine conditions. They possess fat price tags because they have been well known for decades.

There are, however, many other rarities in the series that are not as well known and are available at practically a common date price. These dates don’t have the low mintages of the three big keys, but they are equally or more rare in the terms of availability in the numismatic marketplace. “What are these dates?” you wonder. It wouldn’t be fair to tell you and rob you of much of the fun of making discoveries as you collect Barber coins. It’s also possible that you might not agree with me on the rarity of certain dates after you have studied the series for a while.

The same opportunity to discover underrated dates exists in the dimes and halves.

From the discussion so far, it’s apparent that Barbers have a lot of things going for them. But there is more: the artistic and human emotions that created the series and then destroyed it. As the series wound down in 1916, to be discarded without a blink for the Mercury Dime, Walking Liberty Half Dollar, and Standing Liberty Quarter, contempt for Barber’s coins was at its zenith. For this strange reason, the quarters of 1915 and 1916 fascinate me.

These penultimate years for Barber coinage with its “tired, boring design,” was a throbbing 1890’s relic, like horseshoes and buggy whips in a modern world of automobiles and airplanes. Its existing design did not fit the tempo of the times. The series introduced in a slower, quieter age was still being made in 1915 as its world was melting away. Everywhere there was change; cars were crowding street

curbs, women were shortening their skirts, and skyscrapers crowned with giant electric signs were consuming older city blocks.

How any of these highly circulated, outdated coins were preserved at all interests me, because of their high unpopularity.

Then there was the anguish of Barber, caught in an era of evolving tastes in coinage art. He was not invited to design the new silver coinage of 1916 as he, too, was considered an outdated relic. For the first time in the Mint's history, individuals not connected with the Mint were commissioned to design the new dime, quarter and half dollar. This decision hurt Barber, but he had to take this blow and then endure the insults received when he lowered the relief of the new designs to make them practical for coinage requirements. The three artists who designed the new silver coinage were at odds with Barber, and their egos clashed.

When the Barber series ceased, so did Charles Barber. He died the following year, 1917.

Maybe the only flaw in his dimes, quarters and half dollars was their lack of timeliness, that they rapidly were obsolete in a changing world with changing taste in coins. Today, though, there are loyal Barber collectors who are gathering the coins that grew too old too soon, that were scorned and quickly spent by collectors back in 1916 who should have known better.



BCCS “blind” Email List

The BCCS web service has the capability to send out messages using a “Blind Carbon Copy” setting, which means everyone on the list would get the email, but nobody's email address would be displayed. The advantages to having such a list include the ability to post last-minute BCCS get-togethers at regional shows and other types of Society communications, if needed, without having to wait until the next issue of the *Journal*. It is, of course, completely voluntary, and is open to members only.

If you wish to be on this list, please send an email to: BCCS@Barber-Coins.org and you will be added to the list. Your information will not be disclosed to anyone, and you will only receive email regarding BCCS business from the BCCS email account.

Rarity by the Numbers

By **Rich Dula**

I have been thinking about writing this article for quite some time and the rarity surveys currently being conducted by BCCS have convinced me to finally write it. In addition to the Barber silver coins, I am also interested in collecting the Capped Bust Half Dollars minted from 1807 - 1836 by Overton numbers. The Bust Half Dollar collectors, as well as others, use a rarity scale involving estimated surviving numbers of a particular variety/date rather than the rarity scale we currently use. Listed below are both rarity scales.

Numeric Scale	Number Estimated to Exist
R1 - Common	over 1000
R2 - Slightly Uncommon	501 - 1000
3R - Scarce	201 - 500
4R - Very Scarce	81 - 200
5R - Rare	31 - 80
6R - Very Rare	13 - 30
R7 - Extremely Rare	4 - 12
R8 - Unique or nearly so	1 - 3

BCCS Rarity Scale

- R1 - Common date and grade
- R2 - Better date and grade
- R3 - Tough date - available, but may require some looking
- R4 - Scarce - may or may not find at larger shows/auctions
- R5 - Very scarce - only a few offered for sale each year
- R6 - Extremely scarce - almost never seen, only one or two may be offered for sale in a year's time
- R7 - Rare - only a few exist - a single specimen might, on average, be offered for sale once every few years

While few Capped Bust Half Dollars as a date could be rated scarcer than R1, when they are evaluated by Overton varieties it's a whole different story. While a particular date will have over 1000 survivors and be rated as an R1, the

variety of that date could be anything from R1 to R8. If we substitute the word grade for variety in regard to the Barber silver series, I believe a similar situation exists. For example, while a 1907-S Barber Quarter as a date has more than 1000 survivors and would be rated R1 under this scale, in VF or XF grade it is most likely an R3 (201 - 500 survivors) or an R4 ((81 - 200 survivors). I chose this coin as an example as I recall having had a tough time finding this coin in VF condition around 1990 when I was actively collecting Barber quarters. It took me over a year to find a nice VF+ coin for my collection. I ended up paying over Trends, but it still was not a very expensive coin at the time and it was one of the last coins needed to complete my set.

So what I am saying is that I believe that the surviving population of certain dates in certain grades is only in the hundreds of coins. The fact that so few coins in the grades of Fine, VF and XF are reported for many dates/mm in our census surveys only reinforces my belief. This really shouldn't surprise many collectors that have been involved with the Barber series for any length of time. I think we all know that there are grades of certain dates/mm that are very scarce and can take quite a long time to locate. I am sure that many other collectors like myself wonder how many can possibly exist in the grade we desire if it takes so long to locate one for our collection.

Although mintages are relatively high for many Barber silver coins, I have always felt that they were affected by a unique set of circumstances that resulted in low survivorship of many dates/mm. Listed below are some of these:

- 1.) From all accounts from that time, the design on the Barber coins was not all that popular with the general public. This could certainly result in people not wanting to save them. I know that today I have no desire to obtain/save the new presidential dollars being churned out by the Mint.
- 2.) The silver Barber Dime, Quarter and Half Dollar had tremendous purchasing power in their day compared to our present day coins. Checking my Reproduction 1902 Sears, Roebuck & Company Catalog, how about a nice hardwood kitchen chair for 45 cents or a pair of socks for 12 cents. Salaries were low and few people could afford to save many silver Barber coins.
- 3.) It was not popular to collect coins by date and mintmarks when the Barber coins were current. I believe the coin boards listing dates/mm appeared in the 1930's and this stimulated date/mm collecting. By the 1930's however, most of the silver Barbers were already in well worn condition.
- 4.) The Spanish-American War. San Francisco silver Barber coins from 1898, 1899 and 1900 were sent to the Philippines for use and to pay U.S. troops. How

many were lost/melted there, and is it possible that some are still in the Philippines today?

5.) The San Francisco earthquake and fire of 1906. I would imagine that many pre-1906 San Francisco minted coins were lost/destroyed in this disaster adding to their scarcity today.

6.) Geographic distribution of coin collectors. From all accounts, there were few coin collectors in the western and southern parts of the country at the time Barber coins were current. This would result in fewer "S" and "O" mint coins being saved/surviving in the higher grades.

7.) The Great Depression. Many coins that may have been put aside for whatever reasons were most likely spent by many people as a simple matter of necessity. I work in retail. Whenever the economy isn't doing well, I notice people spending silver coins and older cents and nickels they may have been saving.

8.) I understand that Barber silver coins were still found in circulation as late as the early 1950's. This was quite an extended period of circulation that other series of coins were not subjected to. No wonder that the majority are found in AG or Good condition.

9.) The Barber coins were issued during a time period that witnessed the last great wave of immigration, tremendous industrial growth and right as the U.S.A. was becoming a world power. I'm sure the Barber coins saw hard use during this time of national growth/expansion.

10.) Lastly, we will never know how many Barber coins went into the melting pots during the silver frenzy around 1980 when silver reached \$50/oz. In my latest issue of Coin World, there is an article about dealers currently involved in melting down gold coins - recent commemoratives and other mint issued bullion coins. Silver is now over \$19/oz. Will history be repeated with more Barber coins disappearing into the melting pots?

With all these factors affecting the Barber coins, it becomes easier to understand why some grades of some dates are so scarce. I believe it is time we start thinking about assigning numerical estimates of how many coins survive in the various grades and adopt the rarity estimates like the Capped Bust Half Dollar and other collectors use. Al Overton started the ball rolling in the late 1960's with his numerical estimates for Capped Bust Half Dollars. Over the years, his estimates have been revised as needed. They are not written in stone. The same is possible for Barber coins, and we too just need to start the ball rolling.

Barber Bits

To BCCS,

I just wanted to send you a quick note letting you know I received the Literary [Contest] award for the BCCS article I wrote. I am glad the members enjoyed it and hope to keep sending you articles as often as I can. I am in the process of upgrading my Barber Dime collection, so the 1st place prize money will be put to good use.

Thank you,
Rich Dula



I mostly collect AU/BU Barber quarters and am 70-80% done. As far as halves, I have maybe 100 to 200 in average circ/G/VG with maybe a dozen or two in VF to Unc.; 3 or 4 Unc.'s; 5 or 10 AU's/XFs. Sorry I don't have time to dig them out as they get locked away and I'm busy (painting contractor).

I would like to thank you who are involved in the BCCS. Been collecting many series for 20+ years. I believe the Barber series will soon receive the merit it really deserves.

Tim DeMoro



Dominion Grading Service (DGS) Formally Launched

David Lawrence Rare Coins has acquired the certification company, PCI. DLRC will be a market maker for DGS certified coins and will offer special rates for clients who consign coins in DGS holders to its auctions.

John Feigenbaum, DLRC President, explains "we had initially planned to keep the PCI brand name, but we quickly realized that it would be impossible to overcome the confusion that would ensue as we endeavor to recalibrate the [PCI] grading standards. Therefore, we have decided to discontinue the PCI brand in

favor of an all-new grading company named Dominion Grading Service.

Dominion will use the same holder as PCI, but that's where the similarities end. DGS grading will be based on strict standards (i.e. Photograde, for circulated coins). On mint state coinage, DGS will grade conservatively with a focus on eye appeal, freshness of surfaces (including originality) and marketability.

Some of the innovative concepts at DGS are:

1. AuthentiVIEW™: All coins submitted above the "Budget" tier (i.e. valued above \$100) will be imaged -- this image will serve as an authentication tool for any DGS certified coin. Anyone will be able to go online, enter a serial # and see an image of the coin in the holder after it was graded.

2. Visual Population Report: DGS will be the first grading service to have an entirely visual population report on its web site. Users who wish to look up populations will be able to see the AuthentiVIEW images of all the coins graded.

3. Net Grading of Problem Coins: Coins cleaned, repaired, or damaged in any way will be slabbed in the same holder and label as undamaged coins, but the holder will describe the problem without "net grading the coin." The actual best determination of grade will be stated along with the notation of the problem. For example, a coin may be described as: DGS AU55: Lightly Cleaned, Reverse scratches.

4. Easy and Informative Web Site: DGS has crafted a new web site with easy access to submission forms, fee structures and AuthentiVIEW images. Submitters will receive email notification upon receipt of all incoming submissions and updates as coins go through the submission process. Submitters are encouraged to visit the company web site at www.dominiongrading.com for answers to most questions, as well as online submission forms. You may call Dominion customer service toll-free at (800) 277-2646, or via email at service@dominiongrading.com.

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Barber Coin Collectors' Society Annual ANA Meeting

Saturday, August 2, 2008

9:00 a.m. to 10:30 a.m. Room 320

Baltimore Convention Center, Baltimore, MD



My friend, Mr. Brad Sykes of Massachusetts, is an old collecting buddy of mine. I met him back in the mid-90's at a coin shop in Raleigh, North Carolina, and I believe we both collected 20th century U.S. and Canadian coins. He disappeared around 1997 until I ran into him at a coin show down here in 2006.

He has a keen interest in collecting coins and putting sets together. I helped him build his collections by rummaging in bargain bins at coin shows and attacking a few pawn shops.

I haven't had much interest in collecting U.S. coins, but have been working on putting together a complete set of Canadian dimes, from 1858 to the present. But with my searching for coins for Brad, I became interested in Barber designed coinage.

Back last summer, I got a lead on a pawn shop in central North Carolina that had a lot of foreign coins. From now on, Brad and I call this place the "Honey Hole" because that is what it has been. I could go into detail about what he and I both have found but it would take too much time and paper.

They have two boxes of Barber coins, one for dimes and the other for quarters. These boxes are 3"x3"x6." I went through dimes first and got fourteen coins. I asked the man what he wanted and he said "thirty dollars." I paid him and left. I got about two blocks down the road and phoned Brad. Placing him in my shoes, I let him share the excitement I held. An 1895 in Good-6 and a 1904-S in AG were the two most important pieces!

I went back there right after Christmas and went through the quarters. It took nearly all afternoon, but I finally settled on twelve. The man wanted eighty dollars for all twelve. I had \$60 on me, so he let me go home with my loot. I paid him the \$20 since then. One of the quarters is a 1901-S in Fair-AG. It is in the process of being slabbed at this time. Yes, I purchased my first '01-S quarter for less than seven dollars!

Brad has been sending me coins as he upgrades his, so the 1895-P and the 1904-S dimes in my set are the same ones I shipped to Brad earlier for \$3.00 each. The 1898 die break dime is the same one pictured on the cover of the Vol. 19, #1 BCCS Journal. Brad thought he'd just send it along with other coins in one of his "care packages." For this reason and others, it is useless at this time for me to fill out a rarity survey because it seems I'm finding the key dates when I need them,

and at prices quite affordable.

Finally, I have friends who metal detect often, and I traded a bag of marbles to one for the 1908-S dime I have listed in the survey. It actually grades F-VF and is problem-free.

Billy Arthur, Jr.



Ralph Vignola sent in this 1903 quarter missing the “D” in DOLLAR. We are uncertain as to what could have caused this - perhaps it is a planchet defect or something such as a “hit” that happened after it left the Mint. A close-up of the area is shown on the cover.



1909-O Barber Quarter is Up in All Grades

By **Paul M. Green**

The prices may not really show it, but Barber quarters have virtually dozens of better dates which are reasonably priced because the demand is limited.

If you look at a Barber quarter collection, there tends to be the big three of the 1896-S, 1901-S and 1913-S - the latter two having mintages of less than 100,000, while the 1896-S is less than 200,000. The 1914-S at 264,000 - the same mintage as the 1916-D Mercury Dime - is a distant fourth, and then there are a host of better dates, including the 1909-O Barber quarter.

The 1909-O was going to be overlooked simply because the year was 1909. When you look at just the MS-60 prices of the most important Barber quarter dates, with the 1896-S and 1913-S both around \$6,000 and the 1901-S at \$22,500, you have proof that there were not many people at the time putting aside a nice new Barber quarter each year. There were a few collectors, but a quarter was a lot of money and the idea of collecting examples from each facility each year was just getting established.

Prior to 1908, there had been no cents from facilities other than Philadelphia, and nickels from branch mints were also still a couple years away.

There were also other coins competing with Barber quarters in 1909. The 1909-S Indian Cent was the lowest-mintage small-size cent in history and the 1909-S VDB Lincoln Cent was an immediate sensation.

Collectors today might think that with a mintage of just 712,000 pieces, the 1909-O would have created some interest, but its mintage then did not stand out. The 1908-S had a mintage of 784,000, the 1911 Denver and San Francisco Barber quarters would be less than 1 million, the 1912-S was 708,000 and the 1913-S was just 40,000, while the 1913 was under 500,000. In 1914 and 1915, the San Francisco Barber quarters both had mintages less than the 1909-O.

If it was not saved at the time, the 1909-O would have circulated for years. The reason we know is that even the best Barber quarter dates were found in the

New York Subway Hoard, which was assembled decades later from circulation. If the 1896-S, 1913-S and the 1901-S were still circulating in the 1940s, so was the 1909.

By the 1940s, any 1909-O quarters still in circulation would have been at the far end of their normal time in circulation. Collector numbers were increasing and that may explain, at least in lower grades, why the 1909-O is inexpensive. In G-4, it lists for just \$15, which is certainly reasonable for a silver coin with a mintage of 712,000.

The 1909-O jumps solidly in price in middle grades. From \$33.50 in VG-8, it goes to \$85 in F-12 and \$315 in XF-40, with an MS-60 currently listing at \$825 and an MS-65 is \$9,000.

An analysis shows all prices are up solidly since 1998 in all grades. Few would suggest that Barber quarters have been active since 1998. Most would think price increases would be spotty, with an increase in XF-40 and MS-65, but not G-4 or MS-60, yet the 1909-O is increasing solidly in every grade, suggesting that supplies are not good in any grade and that even with limited demand, it is in short supply.

Such a conclusion makes sense, for the 1909-O was a low-mintage date at the start, but one unlikely to attract much attention or collector saving. The years were unlikely to produce much additional saving of the 1909-O and the market today is reflecting that.

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Editor's note: The following chart gives a comparison of the prices quoted for the dates, mintmarks, and grades mentioned in Paul Green's June 8, 2004 article and those given in the May 2008 Numismatic News "Coin Market."

June 2004 article	May 2008 "Coin Market"
1909-O in G-4 - \$15.00	\$25.00
in VG-8 - \$33.50	\$60.00
in F-12 - \$85.00	\$175.00
in XF-40 - \$315.00	\$900.00
in MS-60 - \$825.00	\$1,700.00
in MS-65 - \$9,000.00	\$9,000.00
1896-S in MS-60 - around \$6,000.00	\$8,000.00
1913-S in MS-60 - around \$6,000.00	\$9,000.00
1901-S in MS-60 - \$22,500.00	\$42,000.00

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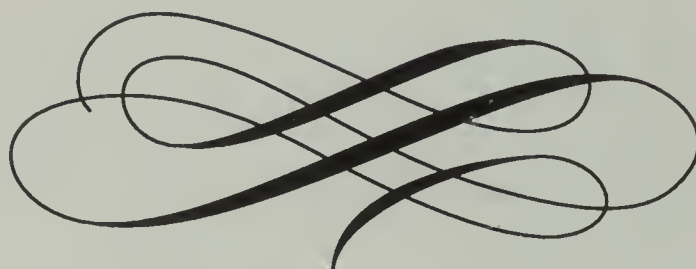
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